

§ 48.602

These instructions will be in consonance with Executive Order 10499 directing the Secretary of Defense to administer the provisions of the law.

§ 48.602 Organization.

(a) The Joint Board for the Retired Serviceman's Family Protection Plan shall consist of a principal and alternate member for each of the uniformed services appointed by the Department Secretary concerned. Alternate members will be authorized to act in the absence of the principal. The Board shall meet on call of the Chairman. A quorum shall consist of representatives of at least four of the participating services.

(b) The Board shall establish procedures for the orderly conduct of business to be approved by the Assistant Secretary of Defense (Manpower and Reserve Affairs).

(c) The duties of the Board will include but not be limited to the following:

(1) Making recommendations to the Secretary of Defense for:

(i) Changes to the Executive order delegating to him functions conferred on the President by law,

(ii) Changes to these regulations,

(iii) Changes to the law, and

(iv) Measures to insure uniform operating policies.

(2) Promulgating tables of annuity costs as prescribed by the Board of Actuaries.

(3) Promulgating cost of term insurance as required in § 48.405.

(d) The Chairmanship of the Joint Board will be designated by the Assistant Secretary of Defense (Manpower and Reserve Affairs).

§ 48.603 Correction of administrative deficiencies.

(a) The Secretary of the Department concerned may correct any election or any change or revocation of an election when he considers it necessary to correct an administrative error. Information on such corrections shall be compiled by each department for inclusion in the report prescribed by § 48.601.

(b) Except when procured by fraud, a correction under the section is final and conclusive on all officers of the United States.

32 CFR Ch. I (7-1-12 Edition)

(c) Information on all corrections to elections under this Plan which are made under title 10, section 1552, United States Code, shall be compiled and this information forwarded to the Board of Actuaries for an actuarial analysis.

§ 48.604 Transition and protective clauses.

(a) A retired member who is participating in the Plan without inclusion of former option 4, which provided for restoration of retired pay when no eligible beneficiary remained in his election, may before September 1, 1969, elect to have that option included in his election. The election to include such option 4 becomes effective on the first day of the month following the month in which that election was made. The retired member must on or before the effective date agree to pay to the Treasury both the total additional amount to cover the option had it been effective when he retired, and the interest which would have accrued on the additional amount up to the effective date of the new option 4. No such additional amount (except interest) shall accrue for months after the first month for which the individual had no eligible beneficiary. However, if undue hardship or financial burden would result, payments may be made in from 2 to 12 monthly installments when the monthly amount involved is \$25 or less, or in from 2 to 36 installments when the monthly amounts involved exceed \$25. No amounts by which a member's retired pay was reduced may be refunded to, or credited on behalf of, the retired member by virtue of an application made by him under this section. A retired member who does not make the additional election provided under this section within the time limits will not be allowed to reduce an annuity or withdraw from participation in the Plan as provided by § 48.406.

(b) Members who have elected and are not yet retired will automatically participate under the provisions of § 48.201.

(c) Elections in effect on August 13, 1968, will remain under the cost tables applicable on the date of the member's retirement.